



Aspen Leaf Lifetime Pass

The Aspen Leaf Lifetime pass was approved by the General Assembly in 2010 (Senate Bill 10-071). The details of the Aspen Leaf Lifetime pass are currently defined in C.R.S. § 33-12-103, and associated CPW regulations. The Aspen Leaf Lifetime pass can be purchased one time by Colorado residents who are 64 or over, and can be redeemed for one Aspen Leaf Annual pass each year for one vehicle. The card is issued to the individual and is valid for their lifetime. Statute specifies that the Aspen Leaf Lifetime pass will expire on March 1, 2014.

C.R.S. § 33-12-103 (II)(b) states: "Prior to that date but during the second regular session of the sixty-ninth general assembly, the department shall prepare and deliver a report to the senate agriculture and natural resources committee and the house of representatives agriculture, livestock, and natural resources, committee, or their successor committees, evaluating the aspen leaf lifetime pass. The report shall include, at a minimum, the number of aspen leaf lifetime passes sold and the financial impacts of the aspen leaf lifetime pass.

Number of Aspen Leaf passes sold and revenues.¹

FY	Lifetime Aspen Leaf Pass				Aspen Leaf Annual Pass			Total Revenue Aspen Leaf Annual and Lifetime
	Total Revenue	Passes including replacements	Price		Total Revenue	Passes including replacements	Price	
2008-2009	N/A	N/A	N/A		\$469,395	19,461	\$ 30	\$469,395
2009-2010	N/A	N/A	N/A		\$553,134	18,438	\$ 30	\$553,134
2010-2011	\$1,328,975	7,599	\$ 175		\$577,620	17,275	\$ 35	\$1,906,595
2011-2012	\$151,580	580	\$ 300		\$659,365	10,989	\$ 60	\$810,945
2012-2013	\$130,675	529	\$ 300		\$653,165	10,886	\$ 60	\$783,840
2013-2014	\$48,785	199	\$ 300		\$234,575	4,244	\$ 60	

The number of passes sold includes replacement and multiple passes, which are currently sold for \$5 and \$30 respectively. The Aspen Leaf Lifetime pass was originally priced at \$150 beginning on July 1, 2010. The price of the Aspen Leaf Lifetime pass was indexed to five (5) times the price of the Aspen Leaf annual pass, which was then \$30 per year.

On November 1, 2010, the price of the Aspen Leaf Annual pass increased to \$35, increasing the price of the Aspen Leaf Lifetime pass to \$175. Subsequently, the price of the Aspen Leaf Lifetime pass increased to \$300, effective July 1, 2011.

As people realized that the price of the Aspen Leaf Lifetime pass was increasing from \$175 to \$300, sales of the Aspen Leaf Lifetime pass increased rapidly, far exceeding projections. Since July 1, 2011, sales of the Aspen Leaf Lifetime pass appear to have leveled off.

¹ Year End Financial Report to the Parks and Wildlife Commission, 2012 and 2013. Available: <http://wildlife.state.co.us/ParksWildlifeCommission/Pages/Commission.aspx>



February 5, 2014

Between FY 10-11 and FY 12-13 (three fiscal years), CPW sold 8,708 Aspen Lifetime Leaf passes. An additional 199 Aspen Leaf Lifetime passes were sold in the first two quarters of FY 13-14 (through December 31, 2014). These year-to-date figures for FY 13-14 are shaded to indicate that these are partial year totals. Final sales figures for FY 13-14 are not yet available.

Evaluation

Over the long-term, CPW loses revenue on each Aspen Leaf Lifetime pass sold. The price of the Aspen Leaf Lifetime pass (currently \$300) is set at five times the cost of the Aspen Leaf Annual pass (currently \$60). General use patterns indicate that people tend to participate in outdoor recreation into their mid-70's². Since Aspen Leaf Lifetime passes are available at age 64, the expected period of use of the Aspen Leaf Lifetime passes approximately 10-12 years.³ If an individual purchased an Aspen Leaf Annual pass for each of ten years instead of making a one-time purchase of the Aspen Leaf Lifetime pass, CPW would receive \$60 per year for ten years, or \$600, rather than \$300. This is a highly simplified explanation as a person might purchase passes five of the ten years, or purchase twelve years in a row. However, on average, the expected revenue stream over the long-term if CPW only offers the Aspen Leaf *Annual* pass is likely greater than by offering the *Lifetime* pass.

Another important factor that magnifies the revenue impacts of the Aspen Leaf Lifetime pass is the projected increase of the 65 and over segment of the population⁴. By 2030, Colorado's population of citizens age 65 and older is predicted to be 150% larger than it was in 2010, increasing from 540,000 to 1,350,000. This represents a shift of Colorado residents ages 65 and older comprising 10% of Colorado's population in 2010 to 18% in 2030. As more Baby Boomers turn 64, CPW will have a growing market for senior annual Parks passes. If the Aspen Leaf Lifetime pass is available, it is likely that the long-term revenue loss from the sale of Aspen Leaf Lifetime passes would be exacerbated. If CPW were only offering the Aspen Leaf Annual passes, the number of these annual passes sold should increase, depending on marketing and other factors, without the potential revenue-loss associated with a Lifetime card. The current patterns among the aging Baby Boomer generation does indeed represent a "Silver Tsunami" that provides opportunities to grow sales of the Aspen Leaf Annual pass, with a potentially more attractive revenue stream than the Aspen Leaf pass Lifetime provides.

² Lindberg, K. 2007. "Outdoor Recreation and an Aging Oregon Population." (Oregon SCORP).

³ Theoretically a person would purchase at age 64 and use regularly until age 74 to 76.

⁴ Garner, Elizabeth. 2011. "The Age Wave in Colorado." Colorado Department of Local Affairs. State Demography Office.